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SERVICE DATE - MARCH 21, 2001

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34015]

Waterloo Railway Company–Acquisition Exemption–Bangor and Aroostook Railroad Company and Van Buren Bridge Company

Waterloo Railway Company (WRC),<sup>1</sup> a Class III rail carrier, has filed a notice of exemption under 49 CFR 1150.41 to acquire, pursuant to a negotiated agreement the parties were in the process of executing, a nonexclusive freight operating easement over a line of railroad of Bangor and Aroostook Railroad Company (BAR) between milepost 0.0 at Madawaska, ME, and milepost 22.72 at Canadian Junction, and Van Buren Bridge Company (VBBC)<sup>2</sup> between milepost 0.0 at Canadian Junction and milepost 0.31 at the United States-Canada border, a total distance of approximately 23.03 miles (Madawaska

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<sup>1</sup> WRC is a wholly owned direct subsidiary of Illinois Central Railroad Company (IC), and IC is, in turn, a wholly owned, indirect subsidiary of CNR. See Canadian National Railway Company, Grand Trunk Corporation and Grand Trunk Western Railroad Incorporated–Control–Illinois Central Corporation, Illinois Central Railroad Company, Chicago, Central and Pacific Railroad Company, and Cedar River Railroad Company, STB Finance Docket No. 33556, Decision No. 37 (STB served May 25, 1999).

<sup>2</sup> VBBC is a wholly owned subsidiary of BAR. See Iron Road Railways Incorporated, Benjamin F. Collins, John F. DePodesta, Daniel Sabin, and Robert T. Schmidt–Control Exemption–Bangor and Aroostook Railroad Company, Canadian American Railroad Company, Iowa Northern Railway Company and The Northern Vermont Railroad Company Incorporated, STB Finance Docket No. 32982, and Iron Road Railways Incorporated and Bangor and Aroostook Acquisition Corporation–Control Exemption–Bangor and Aroostook Railroad Company and Canadian American Railroad Company, Finance Docket No. 32657 (STB served Sept. 12, 1996).

Line).<sup>3</sup> WRC certifies that its projected annual operating revenues will not exceed \$5 million.

This transaction is related to a simultaneously filed notice of exemption in STB Finance Docket No. 34014, Canadian National Railway Company–Trackage Rights Exemption–Bangor and Aroostook Railroad and Van Buren Bridge Company, wherein CNR will enter into a trackage rights agreement with BAR and VBBC permitting CNR to conduct limited local trackage rights operations over the Madawaska Line. It is not presently expected that WRC will conduct rail operations on the Madawaska Line.

The transaction is scheduled to be consummated on or shortly after March 14, 2001.

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34015, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on William C. Sippel, Esq., Fletcher & Sippel

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<sup>3</sup> The transaction will include a similar easement with respect to the remainder of VBBC's line in Canada, extending to the connection with Canadian National Railway Company (CNR) in St. Leonard, New Brunswick, Canada. That portion of the transaction is not subject to the Board's jurisdiction.

LLC, Two Prudential Plaza, Suite 3125, 180 North Stetson Avenue, Chicago, IL 60601-6721.

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Decided: March 14, 2001.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary